

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

IN RE:
MERCY HOSPITAL, IOWA CITY, IOWA,
et al.,
Debtors.

Chapter 11 Bankruptcy
Case No. 23-00623
QUARTERLY REPORT

COMES NOW Dan R. Childers in his sole capacity as Trustee of the Liquidation Trust, by and through his counsel, and hereby respectfully submits the following Reports for the second quarter of 2025 (April 1, 2025 – June 30, 2025).

/s/ Eric W. Lam
Eric W. Lam, AT0004416
SIMMONS PERRINE MOYER BERGMAN PLC
115 Third Street SE, Suite 1200
Cedar Rapids, IA 52401
Tel: 319-366-7641; Fax: 319-366-1917
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ATTORNEY FOR LIQUIDATION TRUSTEE

Certificate of Service

The undersigned certifies, under penalty of perjury, that on this 1st day of August, 2025, the foregoing document was electronically filed with the Clerk of Court using the Northern District of Iowa CM/ECF and the document was served electronically through the CM/ECF system to the parties of this case.

/s/ Kelly Carmichael

Mercy Hospital Liquidation Trust

23-00623 (TJC)

Quarterly Operating Reports

	<u>04/01/25 -</u>
	<u>06/30/35</u>
Chapter 11 Disbursements	<u>\$ 2,298,184.24</u>
Statutory Rate	<u>0.80%</u>
Quarterly Fees Due	<u>\$ 18,385.47</u>

I declare under penalty of perjury that the foregoing Quarterly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the Debtors' Estates.

/s/ Marc B. Ross

Financial Advisor to Liquidation Trustee

7/29/25

Date

**Mercy Hospital Liquidation Trust
Cash and Recovery Analysis Worksheet**

Mercy Hospital Liquidation Trust
Cash and Recovery Analysis Worksheet

Date	Transaction	Category	Check No.	Amount	B2	US Bank Gen'l Checking AC XKG836	US Bank Sweep AC XM4656	US Bank Payroll AC XX9729	US Bank Other Accounts	Hills Bank AC XX3999	Flagstar Checking AC XX0323	Flagstar MMAC AC XX0358	Flagstar Distribution AC XX0331	Veritex Distribution AC XX5125	Estate Disbursements	Liquidation Trust Disbursements	Beginning Balance/ Receipts/Transfers	
4/28/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		58.18						58.18							58.18	
4/28/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		72.76						72.76							72.76	
4/28/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		76.49						76.49							76.49	
4/28/25	Gebbi	AR Collection Fees		(3,399.38)		(3,399.38)											(3,399.38)	
4/28/25	Sweep Activity	Transfer		-		2,335.33	(2,335.33)										-	
4/29/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		546.52		546.52											546.52	
4/29/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		327.53		327.53											327.53	
4/29/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		132.65		132.65											132.65	
4/29/25	Nyemaster Goode, PC	Liquidation Trust - Professional Fees		(1,636.00)							(1,636.00)						(1,636.00)	
4/29/25	Nyemaster Goode, PC	Liquidation Trust - Mercy One Professional Fees		(70,068.26)							(70,068.26)						(70,068.26)	
4/29/25	Sweep Activity	Transfer		-		(1,811.65)	1,811.65										-	
4/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		130.00		130.00											130.00	
4/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		136.67							136.67						136.67	
4/30/25	Interest	Interest		2,739.19		2,739.19											2,739.19	
4/30/25	Interest	Interest		3,301.38													3,301.38	
4/30/25	Interest	Interest		15,538.80													15,538.80	
4/30/25	Sweep Activity	Transfer		-		14,394.41	(14,394.41)										-	
4/30/25 US Dept. of the Treasury	US Trustee Fees			(14,524.41)		(14,524.41)												
4/30/25 Total				10,284,445.69	(0.00)	1,460,583.74			(0.00)	302,824.73	67,096.10	6,440,351.29	1,948.18	2,011,641.65			(14,524.41)	
4/30/25																		
5/1/25	Bank Fees	Bank Fees		(1,343.51)		(1,343.51)											(1,343.51)	
5/1/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		887.38		887.38											887.38	
5/1/25	Sweep Activity	Transfer		-		456.13	(456.13)										-	
5/2/25	Affiliated Healthcare Management Group (AR Collections)	AR Collection Fees		(10,244.27)							(10,244.27)						(10,244.27)	
5/2/25	Affiliated Healthcare Management Group (AR Collections)	AR Collection Fees		(20,041.37)							(20,041.37)						(20,041.37)	
5/2/25	Affiliated Healthcare Management Group (AR Collections)	AR Collection Fees		(30,118.19)							(30,118.19)						(30,118.19)	
5/2/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		176.00		176.00											176.00	
5/2/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		17.60		17.60											17.60	
5/2/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,133.76		1,133.76											1,133.76	
5/2/25	Kimberley Maser	Liquidation Trust - Other Fees		(7,687.50)							(7,687.50)						(7,687.50)	
5/2/25	Sweep Activity	Transfer		-		(1,327.36)	1,327.36										-	
5/2/25	Transfer	Transfer		-							250,000.00	(250,000.00)						
5/5/25	Edward Patrick Magallanes	Oversight Committee Fees		(5,000.00)													(5,000.00)	
5/5/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		19.40		19.40											19.40	
5/5/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		108.50		108.50											108.50	
5/5/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		166.65							166.65						166.65	
5/5/25	Sweep Activity	Transfer		-		(127.90)	127.90										-	
5/5/25	Transfer	Transfer		-							(280,000.00)	280,000.00						
5/6/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		297.53		297.53											297.53	
5/6/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		57.90		57.90											57.90	
5/6/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		479.17		479.17											479.17	
5/6/25	Sedgwick	Self Insurance Payments		(8.85)		(8.85)											(8.85)	
5/6/25	Sweep Activity	Transfer		-		(825.75)	825.75										-	
5/7/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		230.36		230.36											230.36	
5/7/25	Sweep Activity	Transfer		-		(230.36)	230.36										-	
5/8/25	Bank Fees	Bank Fees		(49.95)							(49.95)						(49.95)	
5/8/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		15,491.36		15,491.36											15,491.36	
5/8/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		475.31		475.31											475.31	
5/8/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		708.78		708.78											708.78	
5/8/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		230.40							230.40						230.40	
5/8/25	Sweep Activity	Transfer		-		(4,633.78)	4,633.78										-	
5/9/25	Bank Fees	Bank Fees		(94.85)							(94.85)						(94.85)	
5/9/25	Bank Fees	Bank Fees		(154.80)							(154.80)						(154.80)	
5/9/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,602.08		1,602.08											1,602.08	
5/9/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		535.97		535.97											535.97	
5/9/25	McDermott Will & Emery LLP	Chapter 11 Professional Fees		43,078.69								43,078.69						43,078.69
5/9/25	Sweep Activity	Transfer		-		(2,138.05)	2,138.05										-	
5/12/25	Bank Fees	Bank Fees		(3.40)							(3.40)						(3.40)	
5/12/25	Bank Fees	Bank Fees		(0.24)							(0.24)						(0.24)	
5/12/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		198.51		198.51											198.51	
5/12/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,200.00		1,200.00											1,200.00	
5/12/25	Sweep Activity	Transfer		-		(13,440.18)	13,440.18										-	
5/13/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		550.67		550.67											550.67	
5/13/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		327.88		327.88											327.88	
5/13/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		26.40		26.40											26.40	
5/13/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		3,229.05		3,229.05											3,229.05	
5/13/25	Sedgwick	Self Insurance Payments		(6.05)		(6.05)											(6.05)	
5/13/25	Sweep Activity	Transfer		-		(4,127.95)	4,127.95										-	
5/14/25	Bank Fees	Bank Fees		(13.11)		(13.11)											(13.11)	
5/14/25	Bank Fees	Bank Fees		(1,725.06)		(1,725.06)											(1,725.06)	
5/14/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		379.45		379.45											379.45	
5/14/25	Sweep Activity	Transfer		-		1,358.72	(1,358.72)										-	
5/15/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,917.89		1,917.89											1,917.89	
5/15/25	HBM Management Associates LLC	Liquidation Trust - Professional Fees		(45,390.65)							(45,390.65)						(45,390.65)	
5/15/25	Shuttleworth and Ingersoll PC	Liquidation Trust - Professional Fees		(26,350.00)							(26,350.00)						(26,350.00)	
5/15/25	Simmons Perrine et al	Liquidation Trust - Professional Fees		(732.10)							(732.10)						(732.10)	
5/15/25	Simmons Perrine et al	Liquidation Trust - Professional Fees		(38,607.60)							(38,607.60)						(38,607.60)	
5/15/25	Sweep Activity	Transfer		-		(1,917.89)	1,917.89										-	
5/15/25	Transfer	Transfer		-							200,000.00	(200,000.00)						
5/16/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		4,056.71		4,056.71					100,000.00	(100,000.00)						4,056.71
5/16/25	O&M Funding	Chapter 11 Administrative Expenses - Settlement		(250,000.00)							(250,000.00)						(250,000.00)	
5/16/25	Sweep Activity	Transfer		-		(4,056.71)	4,056.71										-	
5/19/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,422.68		1,422.68											1,422.68	
5/19/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		40.70		40.70											40.70	
5/19/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		5,543.55		5,543.55											5,543.55	
5/19/25	Laura Davis	Liquidation Trust - Other Fees		(5,040.00)							(5,040.00)						(5,040.00)	
5/19/25	Steindler Orthopedic Clinic	MOB Oversight Fees		(3,000.00)							(3,000.00)						(3,000.00)	

**Mercy Hospital Liquidation Trust
Cash and Recovery Analysis Worksheet**

Mercy Hospital Liquidation Trust Cash and Recovery Analysis Worksheet

Date	Transaction	Category	Check No.	US Bank Gen/Checking AC XX6832	US Bank Sweep AC XX4656	US Bank Payroll AC XX9729	US Bank Other Accounts	Hills Bank AC XX3999	Flagstar Checking AC XX0323	Flagstar MMAC AC XX0358	Flagstar Distribution AC XX0331	Veritex Distribution AC XX5125	Estate Disbursements	Liquidation Trust Disbursements	Beginning Balance/Receipts/Transfers	
6/13/25	Sweep Activity	Transfer		332.50	(332.50)											-
6/16/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		169.15	169.15										169.15	
6/16/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		2,182.67	2,182.67										2,182.67	
6/16/25	Sweep Activity	Transfer			(13,691.76)	13,691.76										-
6/17/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		351.43	351.43										351.43	
6/17/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		77.00	77.00										77.00	
6/17/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		690.35	690.35										690.35	
6/17/25	Laura Davis	Liquidation Trust - Other Fees		(5,100.00)											(5,100.00)	
6/17/25	Sweep Activity	Transfer			(1,118.78)	1,118.78									(5,100.00)	
6/20/25	ComputerShare - Class 1	Class 1 Distributions		(2,000,000.00)											(2,000,000.00)	
6/20/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		5,192.58	5,192.58										5,192.58	
6/20/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		453.53	453.53										453.53	
6/20/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		2,543.29	2,543.29										2,543.29	
6/20/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		2,477.17	2,477.17										2,477.17	
6/20/25	Sweep Activity	Transfer			(5,980.28)	5,980.28									-	
6/23/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		456.71	456.71										456.71	
6/23/25	Sweep Activity	Transfer			(456.71)	456.71									-	
6/24/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		8,479.85	8,479.85										8,479.85	
6/24/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		464.70	464.70										464.70	
6/24/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		148.23	148.23										148.23	
6/24/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,617.92	1,617.92										1,617.92	
6/24/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		40.79											40.79	
6/24/25	HBM Management Associates LLC	Liquidation Trust - Professional Fees		(58,650.59)											(58,650.59)	
6/24/25	Shuttleworth and Ingersoll PC	Liquidation Trust - Professional Fees		(38,316.36)											(38,316.36)	
6/24/25	Simmons Perrine et al	Liquidation Trust - Professional Fees		(3,468.80)											(3,468.80)	
6/24/25	Simmons Perrine et al	Liquidation Trust - Professional Fees		(40,630.67)											(40,630.67)	
6/24/25	Sweep Activity	Transfer			(6,917.14)	6,917.14									-	
6/24/25	Sweep Activity	Transfer			-										-	
6/25/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		191.86	191.86										191.86	
6/25/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		694.86	694.86										694.86	
6/25/25	Sweep Activity	Transfer			(886.72)	886.72									-	
6/26/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		415.85	415.85										415.85	
6/26/25	Sweep Activity	Transfer			(8,886.70)	8,895.70									-	
6/27/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		1,205.42	1,205.42										1,205.42	
6/27/25	Sweep Activity	Transfer			(1,205.42)	1,205.42									-	
6/28/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		286.86	286.86										286.86	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		26.40	26.40										26.40	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		555.80	555.80										555.80	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		140.00											140.00	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		422.43											422.43	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		530.44											530.44	
6/30/25	Estimated Insurance and Patient Self-Pay AR Collections	Estimated Insurance and Patient Self-Pay AR Collections		922.76											922.76	
6/30/25	Sweep Activity	Transfer			(555.80)	555.80									-	
6/30/25	Interest	Interest		2,119.46		2,119.46									2,119.46	
6/30/25	Interest	Interest		17,338.52											17,338.52	
6/30/25	Interest	Interest		3,202.19											3,202.19	
6/30/25	Total - Liquidation Trust Cash On Hand			7,682,741.27	313.26	1,593,274.95	-	(0.00)	25,865.21	196,326.45	3,843,119.46	5,470.84	2,018,371.10	(2,298,184.24)	(737,153.74)	312,521.75

U\$ Trustee Fee Rate

6/20/25 Earnings Due Date: Friday 6/20/25

0.80%

18,285.47